

Today's Update

Today, Guar seed Jodhpur delivery price went marginally down by 0.8% at INR 5,418 as compared to the previous day at INR 5,460. In other markets, guar seed traded with steady to bearish sentiments. The Guar gum Jodhpur price went marginally up by 0.9% at INR 10,900 as compared to the previous day at INR 10,800.

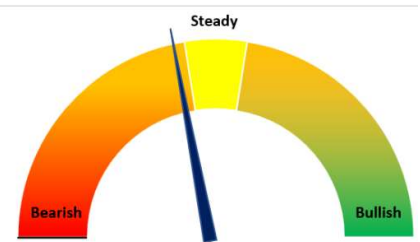
In Rajasthan, the arrivals went up to 2,380 Qtl. Vs 1,900 Qtl. previous day. In Haryana too, the arrivals went up to 2,110 Qtl. Vs 2,230 the previous day.

The sowing of guar has started earlier this season in the hanumangarh district of Rajasthan amid the good rainfall received in the region. Otherwise, the sowing starts there in the mid-June.

According to the press release by IMD, the onset of SW Monsoon over the mainland Kerala is likely to be delayed from normal date of onset. The SW Monsoon onset over Kerala is likely to be on 9th June, 2023 with a model error of +/-4 days. So, it is expected that the guar sowing might get delayed and lead to lesser crop production in the coming season.

The Guar sowing has started in some parts of North-West Rajasthan and Gujarat. As per the latest data released by the Gujarat Agriculture Department, the Guar seed crop has been sown in 2,964 Ha of area as compared to last three-year average in 3,830 Ha.

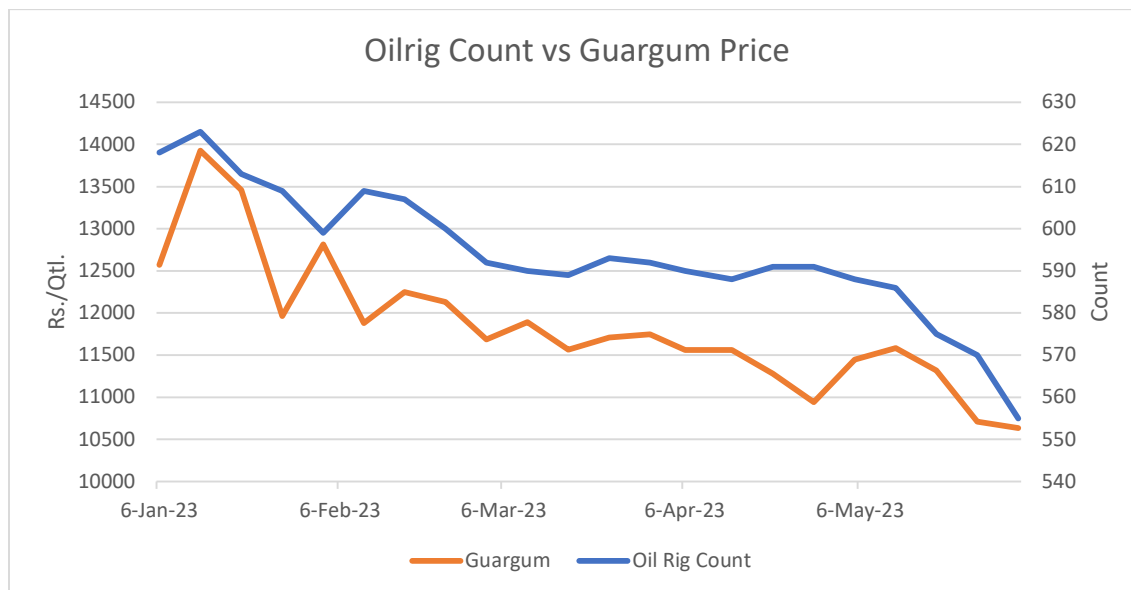
The expectation of deficient rainfall due to El Nino effect and delayed arrival of monsoon may cause dry weather situations in the mid-June and July that may lead to more sowing of Guar in this season and higher production.



Price Outlook: Jodhpur Guar seed delivery prices are expected to trade in the range of INR 5,300-5,600/Qtl. and the Guar gum prices are expected to remain in the range of INR 10,500-11,500/Qtl. in near term amid the bearish sentiments in the market.

Oilrig Count

As on 2nd June '2023, The Baker Hughes rig count data showed a drop of 15 oilrigs and the US Oil Rig Count is at a current level of 555, down from 570 last week and down from 574 one year ago. This is a change of -2.63% from last week and -3.31% from one year ago. If we look at this year's oilrig count, it is continuously declining due to lesser demand of crude oil. The guar gum prices are also bearish and have declined by 5% during the week under review amid the less export demand US and Russia.



WTI Crude Oil

WTI Crude oil 8th June '23	% Change
8th June '23	0.91%
1 Week	2.01%
Month till date	7.46%

Guar Exports: April 2023

Guar Split Exports:

In the month of April 2023, India's guar split saw a jump of 16% to 3,500 tonnes at an average FoB of US\$ 1489 per tonne, as compared to 3,010 tonnes in the month of March '23 at an average FoB of US\$ 1,646 per tonne. However, the guar split shipments went down by 13% as compared to the same period last year. This month, China was the only importer of guar split.

Guar Gum Exports:

The Guar gum exports in the month of April 2023 dropped down by 14.6% to 16,219 tonnes at an average FoB of US \$1,455 per tonne as compared to 19,001 tonnes in the month of March 2023 at a FoB of US \$1,558 per tonne. Further, the gum shipments also went down by 15% in April '23 as compared to the corresponding year.

COUNTRIES	Guar Gum Exported in Apr '23(MT)	Guar Gum export (% Share)
RUSSIA	3349	20.65%
USA	2990	18.44%
CHINA	1961	12.09%
GERMANY	1808	11.15%
ITALY	736	4.54%
AUSTRALIA	717	4.42%
BRAZIL	410	2.52%
INDONESIA	378	2.33%
JAPAN	352	2.17%
POLAND	320	1.97%
OTHERS	3198	17.72%
TOTAL	16219	100%

Among the total exported quantity, Russia purchased approximately 3,349 tonnes, the USA bought 2,990 tonnes, China acquired 1,961 tonnes, and Germany imported 1,808 tonnes.

The decline in exports during April can be attributed to a decrease in demand from major exporting countries. This drop in demand is exemplified by the decrease in the US oil rig count, which has reached its lowest point in a year, indicating reduced demand for crude oil in the current period.

NCDEX Futures Market

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-1.05	5,415	5,425	5,362	5,365	6,755	-1840	21250	-10785
Jul-23	-1.11	5,480	5,488	5,420	5,420	16,765	-2005	49125	9845

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Jun-23	-1.36	10681	10727	10578	10580	3390	-395	13145	-5650
Jul-23	-1.28	10865	10886	10731	10731	6230	-975	37805	5365



Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	07-Jun-23	07-Jun-23	07-Jun-23
Bikaner	23646	0	23646
Deesa	0	0	0
Sri Ganganagar	927	0	927
Jodhpur	882	0	882
Nokha	0	0	0

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	07-Jun-23	07-Jun-23	07-Jun-23
Deesa	75	0	75
Bikaner	3453	0	3453
Jodhpur	17914	264	18178
Nokha	1212	40	1252
Sri Ganganagar	20	0	20

Churi and Korma Prices:		08-June-23
Commodity	Centre	Rs. /75 kg.
Churi	Jodhpur	2300
Korma	Jodhpur	3150

Guar seed EDD:					
	10-Jun-23	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23
Bikaner	60	248	2981	1355	9649
Deesa	-	-	-	-	-



Sri Ganganagar	-	70	161	369	126
Jodhpur	-	-	188	95	554
Nokha	-	-	-	-	-

Guar Gum EDD:					
	10-Jun-23	10-Jul-23	10-Aug-23	10-Sep-23	10-Oct-23
Deesa	-	-	-	75	-
Bikaner	50	624	378	329	438
Jodhpur	124	755	2845	5149	2807
Nokha	-	40	340	344	170
Sri Ganganagar	-	20	-	-	-

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			8-Jun-23	7-Jun-23	
Rajasthan	Jodhpur	Jodhpur (Loose)	5160	5200	-40
		Jodhpur (Delivery)	5418	5460	-42
	Sri-Ganganagar	Sri-Ganganagar (Loose)	5215	5200	15
		Sri-Ganganagar (Delivery)	5365	5350	15
		Rawla (Loose)	5200	5200	Unch
		Gharsana (Loose)	5150	5150	Unch
		Raisinghnagar (Loose)	5180	5160	20
	Bikaner	Bikaner (Loose)	5200	5200	Unch
		Bikaner (Delivery)	5460	5460	Unch
		Nokha (Loose)	5150	5100	50
		Nokha (Delivery)	5408	5355	53
		Khajuwala (Loose)	5300	5250	50
		Khajuwala (Delivery)	5565	5513	53
		Lunkaransar (Loose)	5150	5100	50
	Hanumangarh	Hanumangarh (Loose)	5100	5100	Unch
		Hanumangarh (Delivery)	5355	5355	Unch
		Pilibanga (Loose)	5150	5150	Unch
	Nagaur	Nagaur (Loose)	5100	5200	-100

Haryana	Hisar	Adampur (Loose)	5200	5200	Unch
		Adampur (Delivery)	5460	5460	Unch
	Bhiwani	Bhiwani (Delivery)	5350	5350	Unch
		Siwani (Loose)	5350	5350	Unch
	Sirsa	Sirsa (Loose)	5180	5170	10
		Dhabwali (Loose)	5200	5200	Unch
		Dhabwali (Delivery)	5460	5460	Unch
		Ellanabad (Loose)	5200	5250	-50
	Fatehabad	Fatehabad (Loose)	5000	5000	Unch
	Rajkot	Rajkot (Loose)	5305	5345	-40
	Jamnagar	Dhrol (Loose)	5100	5200	-100
Rajasthan	Jodhpur	Jodhpur	10900	10800	100
Haryana	Bhiwani	Bhiwani	10500	10500	Unch
	Sirsa	Sirsa	10800	10800	Unch
		Dhabwali	10800	10800	Unch
		Ellanabad	10900	10800	100
	Fatehabad	Fatehabad	10800	10800	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			8-Jun-23	7-Jun-23	
	Sri-Ganganagar	Sri-Ganganagar	400	350	50
		Gharsana	100	100	Unch
		Raisinghnagar	50	NA	-
	Bikaner	Bikaner	700	500	200
		Nokha	500	350	150
		Khajuwala	200	80	120
		Lunkaransar	400	500	-100
	Hanumangarh	Hanumangarh	30	20	10
Haryana	Hisar	Adampur	800	1000	-200
		Siwani	600	700	-100
	Sirsa	Sirsa	600	400	200
		Dhabwali	60	70	-10
		Ellanabad	50	60	-10
	Rajkot	Rajkot	150	200	-50
	Jamnagar	Dhrol	42	51	-9
Total Arrivals/Above Markets			4682	4130	552

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